

STATEMENT OF CASH FLOWS
For the nine months ended 30 September

	2005 (Unaudited) SAR'000	2004 (Unaudited) SAR'000
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the period	1,873,988	1,242,412
Adjustments to reconcile net income to net cash (used in) from Operating activities:		
(Accretion of discounts) on investments, net	(4,829)	(4,177)
Loss / (income) from FVIS investments	3,288	(7,493)
Gains on non trading investments, net	(34,109)	(62,668)
Depreciation and amortisation	71,308	48,902
Loss on disposal of fixed and other assets, net	466	168
Provision for possible credit losses	101,010	33,250
	2,011,122	1,250,394
Net (increase) decrease in operating assets:		
Statutory deposit with SAMA	(239,976)	(249,722)
Investments held for trading	(350,948)	-
Loans and advances	(8,120,828)	(3,331,758)
Other assets	(477,430)	68,355
Net increase (decrease) in operating liabilities:		
Due to banks and other financial institutions	4,129,356	2,664,712
Customer deposits	934,382	3,281,962
Debt securities in issue	2,246,748	-
Borrowings	187,500	-
Other liabilities	968,964	(60,668)
Net cash from operating activities	1,288,890	3,623,275
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale and maturities of investments	2,132,557	4,108,139
Purchase of investments	(3,845,327)	(3,007,218)
Purchase of fixed assets	(58,014)	(67,246)
Proceeds from disposal of fixed assets	121	281
Net cash (used in) from investing activities	(1,770,663)	1,033,956
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(1,018,676)	(890,478)
Net cash used in financing activities	(1,018,676)	(890,478)
(Decrease) increase in cash and cash equivalents	(1,500,449)	3,766,753
Cash and cash equivalents at the beginning of the period	8,770,976	1,407,798
Cash and cash equivalents at the end of the period	7,270,527	5,174,551
Supplemental non cash information		
Net changes in fair value and cash flow hedges	92,229	(24,307)

The accompanying notes 1 to 11 form an integral part of these interim condensed financial statements.